

## **FISCAL NOTE**

### **SB 3869 - HB 3997**

February 4, 2008

**SUMMARY OF BILL:** Removes the terminating event that disqualifies students from continuing to receive HOPE scholarships after they have attempted a total of 120 semester hours. Authorizes students to continue receiving HOPE scholarships until the student receives a baccalaureate degree or the student has attended any postsecondary institution for five full-time equivalent years, whichever occurs first.

#### **ESTIMATED FISCAL IMPACT:**

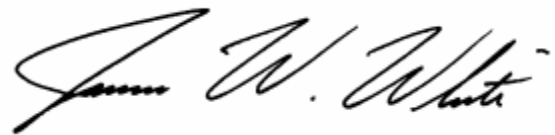
**Other Fiscal Impact - Increases the expenditure of lottery proceeds earmarked for scholarships and grant by \$2,400,000 per year.**

Assumptions:

- According to the Tennessee Student Assistance Corporation (TSAC), an average of approximately 600 students per year will continue receiving HOPE scholarships under this bill that would have lost scholarships under current law.
- The increase of expenditures from lottery proceeds is estimated to be \$2,400,000 (600 students x \$4,000 = \$2,400,000) per year.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/rnc